

# SHREWSBURY

## RETIREMENT BOARD

**Board Members:** Kevin M. McNeil  
(Chairperson)  
Ann Dagle  
Jay Montgomery  
Caryn M. Shea  
Mary E. Thompson

**Address:** 100 Maple Avenue  
Shrewsbury, MA  
01545

**Telephone:** (508) 841-8510  
**Fax:** (508) 842-0587

**Active Members:** 451  
**Retired Members:** 244

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$39 million  
**1997 Market Value:** \$32 million  
**1996 Market Value:** \$26 million  
**1995 Market Value:** \$23 million

## ADMINISTRATION

**Board Administrator:** Gail A. Sokolowski

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 64.1% [1/97]  
60.0% [1/94]

**Date of Last Valuation:** 1/97

**Actuary:** PricewaterhouseCoopers

**Funding Schedule:** Increasing 3.0%

**Year Fully Funded:** 2022

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 4  
**Accidental/Ordinary**  
**Disability Approvals:** 2  
**CME Reviews:** 0  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 23.25%  
**1994-1998:** 15.60%  
**1985-1998:** 12.66%

**Actuarial Assumed**  
**Rate of Return:** 8.50%  
**Average Investment**  
**Return Target:** 9.21%